Platinum Plus ISA
Terms and conditions

Terms and Conditions of the Royal London Savings Ltd Stocks and Shares Individual Savings Account (ISA)

1. General terms and conditions

1.1 In this document, certain words or expressions appear in italics and have a specific meaning which is explained in the Glossary.

1.2 These Terms and Conditions apply to each *Investment* in the *Royal London Savings Ltd ISA* and should be kept in a safe place for future reference.

1.3 The Manager is Royal London Savings Ltd which is approved as an Individual Savings Account Manager under the *Regulations*. In that capacity, the Manager must ensure that the *Royal London Savings Ltd ISA* is managed in accordance with the requirements of the *Regulations*, to qualify for the tax benefits available under the *Regulations*. The principal requirements of the *Regulations* are set out in Section 2. Individual tax positions will depend on personal circumstances and may be subject to change in the future and it is recommended that *Investors* seek advice from a financial adviser.

1.4 Each *Investment* is provided by the *ISA Investment Provider* named in these Terms and Conditions. The Manager acts as the agent of the relevant *ISA Investment Provider* when receiving subscriptions to or making payments from the relevant Investment or when providing administrative services (including the giving of notices) on behalf of that *ISA Investment Provider*.

1.5 All communications must be made with the Manager. Day-to-day enquiries and communications may be made by telephone to the Manager – the current telephone number is 0345 605 7777. Calls charged at local rate.

The Investor's *Royal London Savings Ltd ISA* account number must be quoted in all communications.

Telephone calls may be monitored or recorded for security and training purposes.

The Manager may require certain communications, including all notices in respect of the *Royal London Savings Ltd ISA*, to be made in writing and to be delivered or sent by post to the Manager at the address shown in this Terms and Conditions booklet. The Manager will deliver or send written communications to the *Investor* at the last address shown in its records. The *Investor* shall notify the Manager in writing of any change of name or address as soon as reasonably practicable. Failure to update your address may result in subscriptions being ceased. All communications from the Manager to *Investors* under these Terms and Conditions will be in English.

1.6 These Terms and Conditions, together with the current Terms of Business, and the application form completed by the *Investor*, form the contract between the *Investor* and the Manager. A person who is not a party to the contract has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the contract. However, this does not affect any right or remedy of a third party which exists or is available apart from that Act.

This means that only the *Investor* has the right to enforce these Terms and Conditions (such as making a payment in respect of the ISA) against us.

1.7 These Terms and Conditions reflect current legislation and regulation but if the law or regulatory requirements change it may, as a result, be amended. The Manager may vary any of the terms of the contract provided that no variation shall affect the status of the *Royal London Savings Ltd ISA* under the *Regulations* and that no variations shall be made other than for a valid reason and where there was no detriment to the investor (and does not change the balance or advantage under the contract).

For the purposes of this clause 1.7, a valid reason shall be any of the following:

- To respond proportionately to changes in general low or decisions of the Financial Ombudsman Service;
- To meet regulatory requirements;
- To reflect new industry guidance and codes of practice which raise standards of consumer protection;
- To respond proportionately to changes in the Bank of England base rate, other specified market rates or indices or tax rates, or
- To proportionately reflect other legitimate cost increases or reductions associated with providing the particular product or service.

Investors will be informed, where necessary, of any changes which affect them, normally by 90 days' notice in writing subject to any shorter period being required in respect of an individual *Investment*. These Terms and Conditions cannot otherwise be altered unless the Manager has agreed in writing.

To avoid unnecessary postal and other costs, Royal London Savings Ltd may make a change or addition without telling the *Investor* if, as a result of the change, the *Investor* will not suffer a financial loss or will benefit whether or not advance notice has been provided.

1.8 The contract shall be governed by and interpreted in accordance with English Law. Any dispute which arises in relation to the contract shall be dealt with by any court in the United Kingdom which is able to hear the case. All money payable by the Manager or, where appropriate, an *ISA Investment Provider* will be paid in the currency of the United Kingdom from time to time by cheque or by such other method as may be agreed.

1.9 Certificates or other documents evidencing title to Investments are not issued.

2. Terms and conditions which apply to the ISA by virtue of the Regulations

2.1 Each policy may be owned or held only as a qualifying Investment for the *Royal London Savings Ltd ISA*.

2.2 Each policy shall terminate automatically if it ceases to be owned or held in the *Royal London Savings Ltd ISA*.

2.3 No policy and none of the rights conferred by any policy or any share or interest in a policy or rights respectively can be transferred to the *Investor*. This does not prevent the *Investor* from receiving the *Cash-in Value*.

2.4 No policy, nor any right conferred by a policy, nor any share or interest in a policy, or right respectively, is capable of assignment.

2.5 *Investments* in the *Royal London Savings Ltd ISA* shall be and shall remain in the beneficial ownership of the Investor and must not be used as security for a loan.

2.6 The title to the *Royal London Savings Ltd ISA* shall be vested, at the discretion of the Manager, in the Manager or its nominee. With effect from 1st January 2015, title to investments in the *Royal London Savings Ltd ISA* shall be vested with its nominee – RL Marketing ISA Nominees Ltd.

2.7 If the Manager delegates to any person any of its functions or its responsibilities under these Terms and Conditions, it shall satisfy itself that the person is suitable and competent to carry them out.

2.8 *The Royal London Savings Ltd ISA* is available to any individual to whom all of the Declarations shown on page 5 of this booklet apply.

2.9 An *Investor* who satisfies the conditions referred to in 2.8 can make subscriptions to the *Royal London Savings Ltd ISA* of up to the annual ISA limit, less any amount invested in a cash ISA, lifetime ISA, innovative finance ISA or another stocks and shares ISA, in the current tax year.

2.10 The *ISA limit* is set by the government. This limit can change. Please visit gov.uk for the current subscription limit.

2.11 Subject to 2.12, on the instructions of the *Investor* and within the time stipulated by the *Investor*, which shall not be less than a period of 30 days, an ISA or part of an ISA shall be transferred to another ISA manager, in accordance with the *Regulations*. In addition, on the instructions of the *Investor* and within the time stipulated by the *Investor*, which shall not be less than a period of 30 days, all or part of the *Investments* held in the ISA and proceeds arising from those *Investments* shall be transferred or paid to the *Investor*. The Manager will undertake to perform transfers or withdrawals promptly at the request of the *Investor*, subject to regulatory requirements being satisfied.

2.12 The Manager will normally convert the appropriate *Investments* into cash prior to any such transfer. The *Investor* may be required to pay an administration charge if the Manager is called upon to effect a transfer. The Manager will inform you the amount of any administration charge, if applicable, before making the transfer.

2.13 Transfers into the *Royal London Savings Ltd ISA* from another ISA Manager in accordance with the *Regulations* will not be permitted.

2.14 Transfers out of current tax year subscriptions can be made in part or in full. Transfer of prior tax years' subscriptions can be made in part or in full. We will cancel your Direct Debit if you transfer all of this ISA to another ISA Manager. We will keep your Direct Debit active if you transfer part of this ISA to another ISA Manager unless you provide instruction to cancel your Direct Debit.

2.15 The Manager or the Investor may close the *Royal London Savings Ltd ISA* or any Investment in accordance with the *Regulations*, subject to 2.12. Notice to close the *Royal London Savings Ltd ISA* must be in writing and may not subsequently be withdrawn.

2.16 The Manager will notify the Investor if, by reason of any failure to satisfy the provisions of the *Regulations*, that the *Investor's Royal London Savings Ltd ISA* has or will become void.

3. Making subscriptions

3.1 Eligible *Investments* under the *Royal London Savings Ltd ISA* only include life assurance policies described as Platinum Plus. Each life assurance policy is on the life of the *Investor* and is provided by the *ISA Investment Provider*. Platinum Plus is no longer available for new investment.

3.2 Within the *Royal London Savings Ltd ISA* a separate Platinum Plus policy is established into which subscriptions are made and each subscription is allocated to the policy for the tax year to which it relates.

3.3 Provided you are an existing Investor, and have invested into the *Royal London Savings Ltd ISA* in the current tax year, you may contribute further subscriptions to the *Royal London Savings Ltd ISA* by way of lump sum or by regular monthly subscriptions. The Manager may decline to accept any or any further subscriptions if, in its reasonable opinion, it considers this appropriate. For example, if we suspect fraud or that you have exceeded the *ISA Limits*.

3.4 Any subscription to the Platinum Plus Investment will be treated in accordance with 3.17.

3.5 Subscriptions to the *Royal London Savings Ltd ISA* may be made by means of regular monthly payments or by lump sum.

3.6 Lump sum subscriptions may be made by cheque or such other method as may be agreed.

3.7 Lump sum subscriptions may be made to the Platinum Plus investment only where at least one monthly subscriptions has been made to the *Royal London Savings Ltd ISA* during the same tax year.

3.8 Monthly subscriptions must be paid by Direct Debit. With the agreement of the Manager, the amount of the subscriptions may be varied at any time.

3.9 Certain limits apply to the minimum subscriptions which the Manager will accept in respect of each *Investment* and to the minimum amount by which monthly subscriptions may be varied. The Manager reserves the right to vary these limits at any time, for example where such changes are necessary to respond proportionately to changes in regulations or market conditions. We will give you at least 90 days' prior notice of any changes, unless changes in regulations do not allow for this amount of time to be given.

3.10 Monthly subscriptions to the Platinum Plus investment must at all times be of a sum in whole pounds of not less than £35 and not more than 1/12th of the annual ISA allowance. Any contributions paid to a Cash and/or Lifetime and/or Innovative Finance ISA or another Stocks and Shares ISA should be taken into account. With the agreement of the Manager, the amount of the monthly subscriptions may be increased or decreased at any time by giving notice to the Manager.

3.11 If at any time when monthly subscriptions are not being paid, the *Policy Value* of any policy is less than £50, Royal London Savings Ltd may cancel it and the Manager will pay the *Cash-in Value* to the *Investor*.

3.12 We reserve the right to vary the limits in 3.10 and 3.11 where such changes are necessary to respond proportionately to changes in regulations or market conditions. We will give you at least 90 days' prior notice of any changes, unless changes in regulations do not allow for this amount of time to be given.

3.13 The *Investor* may discontinue monthly subscriptions at any time. Alternatively, a temporary suspension of subscriptions, for not more than two months in any 12-month period, is allowed. In either case at least 14 days' notice will be required.

3.14 If a Direct Debit demand is not met, collection will not normally be re-attempted in the same month.

3.15 If two successive demands are not met where no temporary suspension has been notified and in any event if three demands are not met in any 12-month period, no further Direct Debit demands will be made and no further monthly subscriptions can be paid without the agreement of the Manager.

Subject to these Terms and Conditions, in the event that no further subscriptions are paid the benefits provided by the subscriptions already paid will be unaffected.

3.16 The Manager will send out regular statements to the *Investor* which give details of subscriptions made and benefits provided.

3.17 Subscriptions which would result in the *ISA Limits* being exceeded will not be accepted. It is the responsibility of the *Investor* to ensure that they do not breach the *ISA Limits*.

4. Conditions of payment

4. 1 Before the Manager makes a payment in respect of the *Royal London Savings Ltd ISA* it will require reasonable evidence of the right to receive that payment.

5. Charges

5.1 Subject to 2.13 the Manager does not currently apply any charge for managing the *Royal London Savings Ltd ISA*. However, initial and periodic fees or other charges may be levied in the future – but only where the Manager has a valid reason for levying such charges. The Manager will notify *Investors* at the earliest opportunity and in any event give *Investors* at least 90 days' notice of its intention to levy such charges. If *Investors* do not wish to pay such charges, they may immediately withdraw or transfer their *Royal London Savings Ltd ISA*.

5.2 The *Bonuses* added to a policy take account of the expenses and charges incurred by Royal London Savings Ltd in respect of any Platinum Plus investment in the *Royal London Savings Ltd ISA*. Royal London Savings Ltd reserves the right to impose additional or further fees or charges in the future but only for a valid reason. These charges will only apply for any new tax year and we will notify you at the earliest opportunity and in any event you at least 90 days' prior notice of our intention to levy such charges. If you do not wish to pay such charges in respect of future tax years, you may choose to immediately withdraw or transfer your *Royal London Savings Ltd ISA*.

6. Payment of Benefits and Bonuses

6.1 Each policy provides for the payment of:

- the *Policy Value* increased by 1% on the death of the *Investor*, or
- the *Cash-in Value*, on request, at any earlier time.

6.2 Policies held within the *Royal London Savings Ltd ISA* may be cashed-in partly, subject to the agreement of the Manager. The minimum withdrawal amount is £200, unless at the same time a withdrawal is being made from a *Platinum Plus Overflow* account.

6.3 The *Cash-in Value* of a policy is equal to the *Policy Value* less any *Cash-in Charge* and less any *Market Value Reduction* applicable.

6.4 Before 1st March 2018, cash-in charges may have applied to withdrawals of any contributions made 3 years prior. This *cash-in charge* has been removed for any withdrawals made from 1st March 2018, as shown below:

Number of months since contribution was paid	**Cash in Charge Prior to 1st March 2018**	**Cash in Charge from 1st March 2018**
Less than 1 Year	6%	0%
At least 12 months but less than 24	4%	0%
At least 24 months but less than 36	2%	0%
36 month or more	0%	0%

6.5 A *Market Value Reduction (MVR)* may also be applied to withdrawals in order to ensure that the value of any withdrawal reflects the value of the investments held in respect of the policy. An *MVR* will not be applied to payments on death, or to any contributions made prior to 5th April 2000.

6.6 Each policy is entitled to receive *Bonuses*.

6.7 An interest payment will be added to any death claim outstanding for a period greater than 2 months. Interest will be calculated from the start of month 3 until payment. The rate of interest will be in line with Royal London policy.

6.8 The benefits provided by each policy can only be met out of the Ordinary Long Term Fund of the *Royal London Savings Ltd ISA* together with its Share Capital and General Reserve Fund.

7. Client Money

7.1 Royal London Savings Ltd maintain separate pooled client money accounts for ISA policies. This means that your cash will be held in an account with other ISA clients of ours. Your money may be held temporarily in one of these accounts whilst we process your instructions and will remain so until the associated payments have cleared. Money held in such client money accounts are held on trust and are segregated from our own firm money. Interest is not paid on any money held in this way.

Any cash held in your ISA account will be held separately from cash belonging to us. The banks we use acknowledge your money is held as client money which is protected in the event of the insolvency of Royal London Savings Ltd. In the event of Royal London Savings Ltd, or its banks, not meeting its liabilities, you may be eligible for compensation under the Financial Services Compensation Scheme (FSCS) up to a maximum of £120,000 for each client.

This limit is applied to banks that are separately authorised and can only be applied once, therefore banks operating under different brands within the same authorisation are covered under the same limitation. The compensation limit of £120,000 includes any other money held by you in accounts with the authorised banks we use, therefore if you have a current or deposit accounts with the same bank these will all count towards the compensation limit of £120,000. For further information visit **fscs.org.uk**.

Statements to be made by the Investor

By signing the application form the *Investor* makes the following statements:

Declarations

I apply to invest with and through Royal London Savings Ltd (the Manager) in accordance with the application.

I authorise the Manager:

- where appropriate, to collect the Direct Debit subscriptions, details of which are set out on the application form
- to hold my cash subscriptions, the *Royal London Savings Ltd ISA* investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash
- to make on my behalf any claims to relief from tax in respect of the *Royal London Savings Ltd ISA* investments

I declare that:

- all subscriptions made, and to be made, to the *Royal London Savings Ltd ISA* belong to me
- I am 18 years of age or over
- I am resident in the United Kingdom for tax purposes

or, if not so resident, perform duties which, by virtue of section 28 of the Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform the Manager if I cease to be so resident and or to perform such duties or be married to, or in a civil partnership with a person who performs such duties

- I have not subscribed and will not subscribe more than the overall subscription limit in total to either a single, or multiple types of a cash ISA, either a single, or multiple types of a stocks and shares ISA, either a single, or multiple types of an innovative finance ISA, and/or a lifetime ISA in the same tax year
- the *information* contained in the application form is correct to the best of my knowledge and belief and I will inform the Manager of any change affecting the *information* I have given I have received the Key Features document(s) for the investments for which I am applying
- I have received and I agree to the Terms of Business of the Royal London Mutual Insurance Society Limited
- I have read the section below 'Using and sharing your information' and agree that *information* provided by or about me may be used for the purposes explained in it.

In addition, the *investor* must declare their National Insurance number if they have one.

How is my personal information used?

This section is a notice which we are required to give you under the data protection laws. We, Royal London Savings Ltd , will collect and use your personal information, including any sensitive personal information where necessary.

We may update this notice from time to time and we will alert you to any important updates. It's not meant to be a legal contract between you and Royal London, and does not affect your rights under the data protection laws.

In this notice we have included the uses that we feel would be most important to you.

We use your information for the following:

- Arranging, providing, administering your Unit Trust and managing any queries or claims.
- Verifying your identity and carrying out fraud prevention checks. We will use a reputable reference agency who will access a range of data such as information from the electoral register. Although we will keep a record of this search, we will not share it outside the Royal London Group.
- To ensure we meet our legal and regulatory responsibilities.
- If we lose touch we will use a trusted 3rd party to try and you and reunite you with your policy.

We also use your information for other activities. Where we do this we require a 'legitimate interest'. This is when each activity is assessed and your rights and freedoms are taken into account ensuring that nothing we do is too intrusive or beyond your reasonable expectation. We use legitimate interests for:

- Market research - We use personal information to help us understand that our products and services suit the needs of our customers and meet your expectations. We also do this to improve your customer experience;
- Analytics and Insight - We generally combine your information with other customers' in order to check if our products are priced fairly and are suitable for our customers. We also do this to check that our communications are easy to understand.
- Marketing and Communications - To send you information about your products and other products you may be interested in.
- We use a trusted 3rd party to help us to provide you with communications relevant to you, and reduce the chances of you receiving information you wouldn't want. There is more information on marketing and communications in our full Privacy Notice on our website.

We may monitor and record phone calls, such as when you apply or when dealing with queries and claims, for training and quality purposes. We do this so we have accurate records of what you tell us to do.

Providing information about someone else

If you provide information to us about someone else, you must have their permission to do so, and have told them about how we will use their personal information.

How long will you hold my personal information?

We'll keep your personal information for as long as is needed, for the purpose for which it was collected, and to comply with our legal and regulatory responsibilities. This will involve keeping your information for a reasonable period of time after your plan or your relationship with us has ended.

If there aren't any legal, regulatory or contractual requirements, any other personal information is kept for seven years from the date your plan ended.

How will my personal information be shared?

Your information will be used by employees of Royal London, who need to see or work on your policy. In addition to our own staff we share your information with other companies so that we can administer your policy and provide our services to you. Such as:

- other companies within the Royal London Group;
- our service providers and agents e.g. who print your annual statement, our data storage providers, who send an email on our behalf following a quote;
- approved IT specialists e.g. those who support our IT systems;
- our third party advisers, such as auditors, underwriters, reinsurers, medical agencies and legal advisers;
- identity authentication and fraud prevention agencies; and/or
- legal and regulatory bodies.

How will my personal information be protected?

We will protect your personal information with the right level of security. Depending on the policy you have with us, some of your personal data might be processed overseas outside of the European Economic Area (EEA). We take the steps needed to make sure that your information is treated securely and has the right legal protection.

How can I find out more?

- You can find out more information about how we handle your personal information by visiting our Privacy Notice at **www.royallondon.com/legal/privacy/**
- Our full Privacy Notice contains more detail on:
  - (i) our legal grounds for using your personal information (including more information about our legitimate interests and our approach to sending marketing communications);
  - (ii) how your personal information is protected if we transfer it overseas;
  - (iii) how we protect your personal information;
  - (iv) how long we keep your personal information for; and
  - (v) your rights under the data protection laws and how to exercise them (including how to object to marketing we send to you and to processing done under legitimate interests)

Marketing

You have a specific right to object to marketing we send to you. If you would like to do this or change how you'd like to receive marketing, please contact us on **0345 600 7788 or by email at GDPR@royallondon.com**

What are my rights?

Access – You have the right to find out what personal data we hold about you.

Rectification – If any of your details are incorrect or incomplete you can ask us to correct them for you.

Erasure – You can also ask us to delete your personal data in some circumstances.

Object – If you have concerns about how we are using your personal data, you have the right to object in some circumstances.

Direct marketing – You have a specific right to object to direct marketing, which we'll always act upon.

Restriction – You have the right to ask us to restrict the processing of your personal data in some circumstances.

Data portability – In some circumstances, you can ask us to send an electronic copy of the personal data you have provided to us, either to you or to another organisation.

Withdrawing your consent - If you have provided consent for us to use your data, you have the right to withdraw your consent at any time.

Right to complain to the supervisory authority – If you are dissatisfied with how we are using your data, you have the right to complain to the Information Commissioner Office at Data Protection Commissioner at **www.ico.org.uk** We would encourage you to contact us first, so we can deal with your concerns.

If you wish to use any of your rights under the data protection laws, please contact us our Data Protection Officer by email at **GDPR@royallondon.com** or by post to Royal London House, Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4EL

Glossary

Bonus means an amount allocated to a policy in respect of its share in the profits of Royal London Savings Ltd . The amount of any *Bonus* is declared by Royal London Mutual Insurance Society (RLMIS) Ltd on the advice of the With-Profits Actuary. The level of future *Bonuses* cannot be guaranteed. However, the whole of the profits of the life assurance and pensions business of Royal London Savings Ltd must be applied for the sole benefit of its life assurance and pensions policyholders, including for this purpose the making of reserves with the aim of preserving the strength of the Society for the benefit of current and future life assurance and pensions policyholders.

Bonuses will normally be allocated to a policy on a regular basis in order to increase the *Policy Value*.

An additional *Bonus* may also be added to the *Policy Value* when a payment of benefits is made under a policy to reflect the value of investments held in respect of such policies.

Cash-in Charge means an amount calculated by applying a percentage to each subscription applied to a policy. The percentage depends on the length of time between the date on which the subscription is paid and the date on which the policy is cashed-in. Before 1st March 2018, cash-in charges may have applied to withdrawals of any contributions made 3 years prior. his cash-in charge has been removed for any withdrawals made from 1st March 2018. Refer to the table in 6.4 for more detail.

Cash-in Value means the amount available if the *Investor* wishes to cash in a policy. The *Cash-in Value* of a policy is equal to the *Policy Value* less any *Cash-in Charge* and less any *Market Value Reduction* applicable on the date notice of the Investor's wish to cash in a policy is received.

Client Money has the meaning given to it in the glossary to the handbook of the Financial Conduct Authority.

Group means The Royal London Group, which consists of The Royal London Mutual Insurance Society Ltd and its subsidiaries.

Information includes any *information* about you or anyone associated with you, which we or the *group* hold now or in the future as a result of the application process or other dealings with us or the group, searches or checks at credit reference or fraud prevention agencies, products and services you hold within the *group* and any transactions for goods or services arising out of your account (including the supplier and the type of goods or services), and such *information* may include sensitive *information* as defined in the Data Protection Act 1998.

Investment means a qualifying *investment* within the meaning of the *Regulations*.

Investor means an individual who applies for or subscribes to the *Royal London Savings Ltd ISA*.

ISA Investment Provider means the Royal London Mutual Insurance Society Ltd.

ISA Limits means the limits on subscriptions ISAs set out in 2.9.

Market Value Reduction or MVR means a deduction from the *Policy Value* which may be applied, in order to secure fair treatment for all policyholders of Royal London Savings Ltd if the *Investor* decides to cash in a policy. The *MVR* allows Royal London Savings Ltd in certain circumstances, to reduce the *Policy Value* to an amount which reflects the value of the investments held in respect of the policy. These investments include stocks and shares, government securities and properties, whose values may go down as well as up. Application of the *MVR* will help to ensure that policies which are cashed-in at certain times, such as following a deep or prolonged fall in stock market values, do not benefit at the expense of policies which remain in force. The size of the *MVR*, or whether there will be one, will be determined in accordance with the current practice of Royal London Savings Ltd at the time, as approved by its *With-Profits Actuary*.

Platinum Plus Overflow account means an account holding Platinum Plus investments that were made in excess of ISA limits. These investments are held outside an ISA. Such accounts will be from a previous tax year.

Policy Value means the amount of the subscriptions which have been allocated to the policy plus any *Bonuses*. If a part of any policy is cashed-in the *Policy Value* will be reduced accordingly.

Regulations means the Individual Savings Account Regulations 1998 as amended or substituted from time to time.

Royal London Savings Ltd ISA means the Individual Savings Account managed by the Manager which qualifies for the tax benefits available under the *Regulations*.

With-Profits Actuary means a person appointed by us to carry out certain duties under the legislation and regulation applying to insurance companies in the United Kingdom. The *With-Profits Actuary* advises the Board on the discretion exercised in managing the with-profits business and on the fair treatment of with-profits policyholders.

Royal London
Churchgate House, 56 Oxford Street, Manchester, M1 6EU
royallondon.com

We're happy to provide your documents in a different format, such as braille, large print or audio, just ask us when you get in touch.

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